

Program B: Severance Tax Dedication

Program Authorization: R.S. 36:501, 504

Program Description

The state receives royalties from mineral leases on state-owned lands, lakes, river bottoms and other water bottoms. In accordance with Article VII, Section 4(A) of the Constitution of 1974, ten percent (10%) of these royalties is remitted to the governing authority of the parish in which severance or production occurs. The Parish Royalty Fund was established for the receipt and disbursement of that percentage of the royalties due local governments. A parish governing authority may use these royalties to fund issuance of general obligation bonds of the parish in accordance with law.

RESOURCE ALLOCATION FOR THE PROGRAM

	ACTUAL 2001-2002	ACT 13 2002-2003	EXISTING 2002-2003	CONTINUATION 2003-2004	RECOMMENDED 2003-2004	RECOMMENDED OVER/(UNDER) EXISTING
MEANS OF FINANCING:						
STATE GENERAL FUND (Direct)	\$0	\$0	\$0	\$0	\$0	\$0
STATE GENERAL FUND BY:						
Interagency Transfers	0	0	0	0	0	0
Fees & Self-gen. Revenues	0	0	0	0	0	0
Statutory Dedications	38,933,394	36,200,000	36,200,000	36,200,000	45,600,000	9,400,000
Interim Emergency Board	0	0	0	0	0	0
FEDERAL FUNDS	0	0	0	0	0	0
TOTAL MEANS OF FINANCING	\$38,933,394	\$36,200,000	\$36,200,000	\$36,200,000	\$45,600,000	\$9,400,000
EXPENDITURES & REQUEST:						
Salaries	\$0	\$0	\$0	\$0	\$0	\$0
Other Compensation	0	0	0	0	0	0
Related Benefits	0	0	0	0	0	0
Total Operating Expenses	0	0	0	0	0	0
Professional Services	0	0	0	0	0	0
Total Other Charges	38,933,394	36,200,000	36,200,000	36,200,000	45,600,000	9,400,000
Total Acq. & Major Repairs	0	0	0	0	0	0
TOTAL EXPENDITURES AND REQUEST	\$38,933,394	\$36,200,000	\$36,200,000	\$36,200,000	\$45,600,000	\$9,400,000
AUTHORIZED FULL-TIME						
EQUIVALENTS: Classified	0	0	0	0	0	0
Unclassified	0	0	0	0	0	0
TOTAL	0	0	0	0	0	0

SOURCE OF FUNDING

This program is funded with Statutory Dedications . (Per R.S. 39:32B. (8), see table below for a listing of expenditures out of each statutory dedication fund.

	ACTUAL	ACT 13	EXISTING	CONTINUATION	RECOMMENDED	RECOMMENDED
	2001-2002	2002-2003	2002-2003	2003-2004	2003-2004	OVER/(UNDER)
						EXISTING
Severance Tax Dedication	\$56,000,000	\$36,200,000	\$36,200,000	\$36,200,000	\$45,600,000	\$9,400,000

MAJOR FINANCIAL CHANGES

GENERAL FUND	TOTAL	T.O.	DESCRIPTION
\$0	\$36,200,000	0	ACT 13 FISCAL YEAR 2002-2003
			BA-7 TRANSACTIONS:
\$0	\$0	0	None
\$0	\$36,200,000	0	EXISTING OPERATING BUDGET - December 2, 2002
\$0	\$9,400,000	0	Other Adjustments - Adjustments to level recognized by the Revenue Estimating Conference of 1/16/2003
\$0	\$45,600,000	0	TOTAL RECOMMENDED
\$0	\$0	0	LESS GOVERNOR'S SUPPLEMENTARY RECOMMENDATIONS
\$0	\$45,600,000	0	BASE EXECUTIVE BUDGET FISCAL YEAR 2003-2004
			SUPPLEMENTARY RECOMMENDATIONS CONTINGENT ON NEW REVENUE:
\$0	\$0	0	None
\$0	\$0	0	TOTAL SUPPLEMENTARY RECOMMENDATIONS CONTINGENT ON NEW REVENUE
\$0	\$45,600,000	0	GRAND TOTAL RECOMMENDED

PROFESSIONAL SERVICES

This program does not have funding for Professional Services for Fiscal Year 2003-2004.

\$0 TOTAL PROFESSIONAL SERVICES

OTHER CHARGES

\$45,600,000 Severance Tax Dedication - constitutional dedication

\$45,600,000 SUB-TOTAL OTHER CHARGES

Interagency Transfers:

\$0 Description

\$0 SUB-TOTAL INTERAGENCY TRANSFERS

\$45,600,000 TOTAL OTHER CHARGES

ACQUISITIONS AND MAJOR REPAIRS

This program does not have funding for Acquisitions and Major Repairs for Fiscal Year 2003-2004.

\$0 TOTAL ACQUISITIONS AND MAJOR REPAIRS